

State of Wisconsin
Department of Natural Resources
Box 7921
Madison, WI 53707-7921

**IRREVOCABLE LETTER OF CREDIT
FOR LONG-TERM CARE** (_____) (Number)
(For Use by Hazardous Waste Facilities)
Form 4400-136 Rev. 04-01

Dear Secretary, Department of Natural Resources:

We hereby establish our Irrevocable Letter of Credit No. _____ in favor of the State of Wisconsin Department of Natural Resources as beneficiary, at the request and for the account of

(Owners Name and Address)

as customer, up to the aggregate amount of _____

U.S. dollars \$ _____, available upon presentation of:

1. A sight draft, bearing reference to this letter of credit no. _____, together with
2. A signed statement declaring that the amount of the draft is payable pursuant to regulations issued under the authority of section 289.41, Wis. Stats., as amended.

Whereas the customer owns a hazardous waste facility named _____,

EPA Identification Number _____ located in Section _____, Township

_____, Range _____, Town/City/Village of

_____, _____ County, Wisconsin, and that facility is subject to either the

long-term care requirements of the plan of operation approval issued by the beneficiary, dated the _____ day of

_____, _____, and any amendments thereto or the long-term care requirements of section NR 685.06, Wis. Adm. Code, whichever is applicable to the facility.

This letter of credit is written to provide proof of financial responsibility pursuant to section 289.41, Wis. Stats., and section NR 685.07, Wis. Adm. Code, as amended, to ensure compliance with the long-term care requirements of the plan of operation approval and any amendments thereto or the long-term care requirements in section NR 685.06, Wis. Adm. Code, whichever is applicable, and shall inure to the benefit of the beneficiary.

This letter of credit is effective as of _____, and shall expire on _____, except that this letter of credit shall automatically renew on each successive termination date until all of the long-term care requirements have been completed, unless we elect to cancel this letter of credit. In the event we wish to cancel this letter of credit, we shall provide notice in writing of our intent to cancel to the beneficiary by registered or certified mail not less than 120 days prior to the end of the current term of this letter of credit. Unless the customer delivers to the beneficiary a replacement letter of credit or other proof of financial responsibility under section 289.41, Wis. Stats., we will either pay to the beneficiary the unused balance of this letter of credit on the termination date or this letter of credit will remain in effect as long as any obligation of the customer remains for long-term care.

Whenever this letter of credit is drawn on under and in compliance with the terms of this credit, we shall duly honor such draft upon presentation to us.

All or any part of this letter of credit may be drawn upon by the beneficiary, upon written request of the Secretary of the beneficiary, and in accordance with section NR 685.07, Wis. Adm. Code, as amended, to be used to carry out the long-term care requirements of the plan of operation approval and any amendments thereto or the long-term care requirements of section NR 685.06, Wis. Adm. Code, if applicable, if the customer or any successor in interest fails to do so.

I hereby certify that I am authorized to execute this letter of credit on behalf of _____

(Name and Address of Issuing Institution)

a bank or financial institution which is examined and regulated by a federal agency, or in the case of a bank or financial institution located within the State of Wisconsin, which is examined and regulated by the state or a federal agency.

Attest:

(Signature and Title of Official of Issuing Institution)

(Date Signed)

This credit is subject to the Wisconsin Uniform Commercial Code and the Uniform Customs and Practice for Documentary Credits as most recently published by the International Chamber of Commerce. In the event of inconsistency, the Wisconsin Uniform Commercial Code shall apply.